

## NEW YORK HERALD.

JAMES GORDON BENNETT,  
EDITOR AND PROPRIETOR.

OFFICE N. W. CORNER OF FULTON AND NASSAU STS.

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AMUSEMENTS THIS EVENING.

BROADWAY THEATRE, Broadway, near Broome

NEW YORK THEATRE, Broadway opposite New York

GERMAN THEATRE, No. 54 Broadway.

STREINWALT'S CONCERT ROOMS, Fourteenth street.

DODWORTH'S HALL, 80 Broadway.

SAN FRANCISCO MINSTRELS, 99 Broadway.

FIFTY ANTONI OPERA HOUSE, No. 2 and 4 West

KELLY &amp; LEON'S MINSTRELS, 20 Broadway.

TOMMY PASTOR'S OPERA HOUSE, 20 Bowery.

CHARLEY WHITE'S COMBINATION TROUPE, at

MRS. F. B. CONWAY'S PARK THEATRE, Brooklyn.

HOOVER'S OPERA HOUSE, Brooklyn.

DEBBY GALLERY, 625 Broadway.

NEW YORK MUSEUM OF ANATOMY, 60 Broadway.

NEW YORK, Friday, November 9, 1866.

## THE NEWS.

## EUROPE.

We publish to-day special telegrams from the Atlantic

The difficulty between the United States Minister in

The Paris *Moniteur* says Maximilian will remain.

Baron von Bismarck's appointment as Foreign Minister of

Victor Emanuel enjoyed a magnificent reception—

Our special correspondent in Paris, writing by the

The Empress of Mexico, now called the Princess

The Bright banquet in Dublin promises to be a grand

The Liverpool cotton market was dull yesterday.

Consols ruled at 89½ for money in London.

## THE CITY.

At the meeting of the Board of Supervisors yesterday

At a special meeting of the Commissioners of Charities

A very large meeting was held last evening at Cooper

The extra day's racing at Jerome Park yesterday

The Fifty-third annual meeting of the New York

General William T. Sherman and Lewis D. Campbell,

The steamship Florida, from Havre, France, arrived

Further light has been thrown on the Lord bond

In the Court of Common Pleas, Part 2, before Judge

In the Superior Court, Part 2, yesterday, an interest-

The defendant is a young merchant of this city.

The steamship Louisiana, Captain Harrington, of the

The stock market opened weak yesterday morning,

The general markets were quiet yesterday, and the

The volume of trade was small. Prices were generally in

The market for gold was quiet yesterday, and the

The market for silver was quiet yesterday, and the

The market for cotton was quiet yesterday, and the

The market for wheat was quiet yesterday, and the

The market for corn was quiet yesterday, and the

The market for sugar was quiet yesterday, and the

The market for coffee was quiet yesterday, and the

The market for tea was quiet yesterday, and the

The market for opium was quiet yesterday, and the

The market for indigo was quiet yesterday, and the

The market for spices was quiet yesterday, and the

The market for skins was quiet yesterday, and the

The market for furs was quiet yesterday, and the

The market for pearls was quiet yesterday, and the

The market for diamonds was quiet yesterday, and the

The market for rubies was quiet yesterday, and the

The market for sapphires was quiet yesterday, and the

The market for emeralds was quiet yesterday, and the

The market for garnets was quiet yesterday, and the

The market for amethysts was quiet yesterday, and the

The market for topazes was quiet yesterday, and the

The market for aquamarines was quiet yesterday, and the

The market for tourmalines was quiet yesterday, and the

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of one character though of different denomi-

Banks, under proper regulations, might

use these for their circulation. The people

would have perfect confidence in them. There

would be no powerful banking monopoly like

that of the national banks. The government

would save twenty millions a year or more

by issuing legal tenders in place of the national

bank currency; for it would buy up the interest

bearing bonds now deposited by the banks as

security for their issue, and the country would

have a better and more reliable currency.

The Secretary should recommend Congress

by all means to take measures to legislate the

national banks out of existence. Independent

of these banks having the profits of a circulation

which the government ought to take for

the benefit of the people, they are dangerous to

the industry and political institutions of the re-

public. In time they would absorb and con-

trol all the profits of labor and trade and be

the most dangerous political machine ever

conceived.

He should also lay down a plan for con-

solidating the debt in one form bearing a uni-

form interest. This interest ought not to be

higher than four or five per cent. Four would

be better than five. The various forms of

the debt, much of which has but a

short time to run, could be bought

up by long time bonds at this rate

without a great advance in the market price.

Besides, it is no more than just to the people—

the taxpayers—that the interest should be re-

duced. There is no good reason why they

should pay to the bondholders double the

amount or more than those bondholders paid

for the debt. This would have the effect of

keeping our bonds at home and preventing a

drain of gold to pay the interest abroad.

Then we should establish a permanent

and inviolable sinking fund to liquidate the whole

debt within a reasonable and given time. This

would inspire confidence, prevent a moneyed

oligarchy from controlling the destinies of the

republic and set our hands free, with the

highest credit and most abundant means, to

defy the whole world, if our honor and inter-

ests should call upon us to do so.

In the meantime our superabundant revenue

can be reduced. Nearly half the present taxes

may be taken off. The duties which are now

bearing so heavily upon the agriculturists and

the general industry of the country and en-

riching enormously a few manufacturers, ought

to be reduced at once. A rigid economy in

every department of the government should be

enforced; for this will lessen our taxes; and

nothing tends more to preserve the virtue of

a nation.

These are the important questions, over-

shadowing all others, which Mr. McCulloch, if

he has any claim to statesmanship, will take

up and elucidate in his annual report to Con-

gress. We hope he may have the capacity

and will use it, not for the benefit of a class

or section, nor with a narrow view to the pre-

sent time only, but looking to the future wel-

fare of the whole country.

The Lesson of the Election—A Chance for Ma-

jority Reform.

The taxpayers and respectable citizens of

New York have been sensible of the fact for

the past ten years, that their city has been gov-

erned by one of the most corrupt combinations

ever formed for public plunder. They have

seen their taxation increased to twenty millions

annually and the money squandered on elec-

tions to perpetuate the power of the plunderers

or dealt out at Albany to defeat measures of

reform. They have applied to the Legislature

for relief; but it has been doled out to them

sparingly, and then only when the prospect of

party advantage or profit has proved stronger

than the officer's bribe. They have

sought the aid of the Executive of the State;

but for some reason or other the investigations

that have been undertaken have been suffered

to die out without any result. When the char-

ter elections have come round the friends of

reform have talked all these matters over

and have made very wise resolutions within

themselves and published very lengthy resolu-

tions in the papers, which, if carried into

effect, would have disposed long since of the

men who have been thus preying upon the city.

But at the polls there has been no concerted

action on the part of the reformers, and they

The Partisan Press a Public Nuisance.

The partisan press in this country is fast

becoming one of the most intolerable of public

nuisances. It is lowering the standard of

journalism at home, and so far as its limited

influence extends, it is injuring the national

reputation abroad. A strictly party paper can

no longer be regarded as a newspaper; for

truth—the first element in a newspaper—is a

stranger to its columns. To subvert a party

purpose it is ready at any moment to mis-

represent the principles and actions of its op-

ponents or its friends. It sports with the most

dangerous passions of a people as a child

would play with fire in a powder magazine.

It would fan the flames of sectional hate to

the destruction of the country, if it could feel

assured that its political friends would rise to

power on the ruins. It would fiddle while

Rome was burning, if it could make the voters

of the city dance to a party tune.

The riots in New Orleans and the threat-

ened trouble in Baltimore afforded evidence

of the length to which partisan organs will

suffer their zeal or their prejudice to lead

them. A radical paper could see nothing to

condemn in the action of radical Police Com-

missioners who defied the law and implied their

willingness to accept the assistance of hands

of armed men to aid them in resisting the

authority of the Governor of their State.

A copperhead paper had nothing but

approval for copperhead rioters who

announced their determination to shoot down

any officers who might attempt to enforce a

law objectionable to them. In every instance

the true issue was concealed or distorted

to meet the views of the interested party, and

the feelings of the people all over the country

were excited by falsely colored statements or

direct untruths.

The coarse personal abuse in which the par-

tisan journals indulge cannot fail to have a

demoralizing effect upon the community. During

every election this evil exists in a greater or

less degree, and it has recently taken a more

offensive character than usual by making the

highest officer in the nation the subject of the

most scurrilous and vulgar attacks. Journals

assuming to be respectable have time and

again denounced the President and some of his

Cabinet as drunkards, and have talked about

the "infamous orgies of the White House" as if

they had any existence except in their own

depraved imaginations. A radical organ

laying claim to be regarded as a "family

paper" recently declared that Mr. Hoffman, the

copperhead party candidate for Governor, was

"shoulder and glove with all the lobby thieves,

gutter vagabonds and beer-cry sounders of

New York City." A copperhead rump organ in

this city, on the other hand, which was started

first as a religious paper and subsequently

as a "neutral," was equally scurrilous in

its assaults upon the republican candidate

for Governor. Indeed, if we are to credit one

half that appears in the partisan press on

either side, we must set down all our public

men as among the basest and lowest of the

human race.

It is this licentiousness of the public press

that unloosens the tongues of